Barley Snyder

The International Entrepreneur Rule is Back ... for Now

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The <u>International Entrepreneur Rule</u>: first it was on, then it was off, and now it's back on again. But for how long?

The U.S. Department of Homeland Security <u>announced last week</u> that it will implement the Obama administration-era regulations permitting qualified foreign business people to enter the United States temporarily to build operations here. The Trump administration had <u>tried to shelve the regulations</u> so the rule could be eliminated altogether. But last week a federal trial court in Washington, D.C. found the Trump administration lacked the legal authority to cause such a delay.

The department then announced it will start accepting applications for the International Entrepreneur Rule effective December 14.

The International Entrepreneur Rule permits foreign nationals to apply to enter the U.S. for a maximum of five years to assist a start-up business with the potential for accelerated growth or to create American jobs. To receive the entry permit, a foreign national must demonstrate that the start-up has received at least \$250,000 in capital from certain qualified U.S. investors with established records of recent successful investments or \$100,000 in federal or state grants. Alternatively, the foreign national must provide other compelling evidence of the start-up's potential for rapid growth and job creation.

Interested entrepreneurs should act quickly since the rule won't be around for long. Although the Department of Homeland Security is currently taking applications, it has announced that it intends go through the full rulemaking process to repeal the International Entrepreneur Rule. That process could take as little as two months. So entrepreneurs should apply now, before it's too late.

Of course, the International Entrepreneur Rule isn't the only method for international business people to set up shop in the U.S. A number of work visas could also be available to them, including visas for intra-company transferees (L class), specialty occupation workers (H-1B visas), investors from treaty nations (E visas), and foreign nationals wishing to move to the U.S. permanently and willing to invest a minimum of \$500,000 in certain U.S. businesses (EB-5). But each of these visas has its own requirements and limitations.

The attorneys in Barley Snyder's Immigration Law Practice Group are able to assist entrepreneurs with questions about the International Entrepreneur Rule and other options for working in the U.S. Interested entrepreneurs should contact David Freedman at <u>dfreedman@barley.com</u> or Silas Ruiz-Steele at <u>sruizsteele@barley.com</u>.

Barley Snyder



:

David J. Freedman

Partner

Tel: (717) 399-1578

Email: dfreedman@barley.com